

Table 5. Balance of Trade by Major Trading Partners: March 2004  
(F.O.B. Value in Million U.S. Dollars)

Country	Total Trade	Imports	Exports	Balance of Trade
<b>Total</b>	<b>6,929.23</b>	<b>3,578.79</b>	<b>3,350.44</b>	<b>(228.35)</b>
1 Japan 2/	1,357.62	679.29	678.32	(0.97)
2 United States Of America 1/	1,206.66	644.51	562.15	(82.36)
3 Singapore	509.37	295.23	214.13	(81.10)
4 Taiwan	469.61	258.50	211.11	(47.40)
5 Hong Kong	428.22	137.80	290.42	152.62
6 Netherlands	419.32	26.44	392.89	366.45
7 Malaysia 3/	367.70	158.81	208.89	50.08
8 China, People's Republic of	359.40	182.45	176.95	(5.50)
9 Korea, Republic of	327.73	235.58	92.16	(143.42)
10 Germany	213.57	111.69	101.88	(9.81)
11 Thailand	207.01	122.90	84.11	(38.78)
12 Saudi Arabia	134.06	130.64	3.42	(127.22)
13 Indonesia	100.72	68.37	32.35	(36.01)
14 UK Great Britain and N. Ireland	90.12	36.41	53.71	17.30

Source: Economic Indices and Indicators Division  
Industry and Trade Statistics Department  
National Statistics Office  
Republic of the Philippines

Notes: <sup>1</sup> Includes Alaska and Hawaii  
<sup>2</sup> Includes Okinawa  
<sup>3</sup> Includes Sabah and Sarawak  
Components may not add up to total due to rounding